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**BEFORE THE INSURANCE COMMISSIONER
OF THE STATE OF UTAH**

UTAH INSURANCE DEPARTMENT,

Complainant,

v.

R. AUSTIN CHRISTENSEN
125 East Main Street, Ste. 326
American Fork, UT 84003
License # 127151

Respondent.

STIPULATION AND ORDER

Docket No. 2015-146 LF

Enf. Case No. 3703

Judge Gregory Soderberg, Esq.
Administrative Law Judge

STIPULATION

The Utah Insurance Department ("Department"), by and through its legal counsel, and R. Austin Christensen ("Respondent"), hereby stipulates and agrees as follows:

1. Respondent holds a Resident Producer Individual License. Respondent's business address is 125 East Main Street, American Fork, UT 84003. Respondent's License Number is 127151.
2. The Department has jurisdiction over the parties and subject matter of this administrative action.
3. Respondent acknowledges notice of agency action pursuant to Utah Code §

63G-4-201; acknowledges that this Stipulation and Order is an informal proceeding pursuant to Utah Code Section 63G-4-202; and irrevocably waives the right to any hearing, review or appeal concerning this matter.

4. Respondent knows of his right to be represented by legal counsel and waives this right by either having sought the advice of legal counsel or by having voluntarily chosen not to do so.

5. This signed Stipulation, along with any Findings of Fact and Conclusions of Law, shall not be subject to any reconsideration, renegotiation, modification, hearing or agency review or appeal.

6. The Findings of Fact and Conclusions of Law presented below are accepted by the parties.

7. The issuance of the signed and adopted Order proposed below is solely for the purpose of disposing of the specific matter entitled herein.

8. The only promises, agreements and understandings that the parties have regarding this matter are contained in this Stipulation.

9. Respondent enters into this Stipulation voluntarily, knowingly, and free from any coercion of any kind.

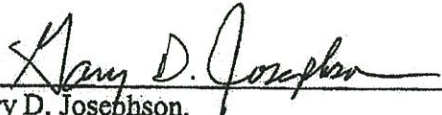
10. The persons signing this Stipulation on behalf of the named parties hereby affirm that they are authorized to sign and bind the parties.

Dated this 22 day of December, 2015.



R. AUSTIN CHRISTENSEN

Dated this 22nd day of December, 2015.



Gary D. Josephson,
Assistant Attorney General
UTAH DEPARTMENT OF INSURANCE

Based upon the foregoing Stipulation and Department file, the Presiding Officer makes the following Findings of Fact:

FINDINGS OF FACT

1. Response holds a Resident Producer Individual License. Respondent occasionally made suggestions and provided marketing materials to insurance clients wherein they were told that they might benefit from liquidating assets in order to purchase promissory notes which would earn returns of 6% to 14%.
2. Two of Respondent's clients liquidated assets in order to purchase the promissory notes, along with high premium life insurance policies. The return from the notes were to be used to pay the life insurance premiums. At no relevant time, were the notes registered with the Utah Division of Securities, the SEC, nor exempt from registration under either state or federal law. The notes were considered to be high risk.
3. On February 13, 2015, Respondent entered into a Consent Order with the Utah Division of Securities wherein he was permanently barred from associating with any broker-dealer or investment advisor in Utah. Respondent was also ordered to pay a civil penalty in the amount of \$354,495.00 of which \$283,596.00 will be paid as restitution to the two Utah consumers.

6. Based on a subsequent Department investigation, On December 2, 2015, Respondent agreed to the Department's recommendation of probation for the period of 24 months, to include periodic reviews of Respondent's business practices.

Based upon the foregoing Stipulation and Findings of Fact, the Presiding Officer enters the following Conclusions of Law:

CONCLUSIONS OF LAW

1. Utah Code Section 31A-23a-111 grants authority to the commissioner to revoke, suspend, terminate, limit, or take other actions against a Respondent for cause.
2. The proposed twenty-four (24) month probation of Respondent with quarterly reviews of his business activities is appropriate under the circumstances

Based upon the foregoing Stipulation, Findings of Fact and Conclusions of Law, the Presiding Officer herewith enters the following Order:


ORDER

IT IS HEREBY ORDERED:

1. Respondent R. Austin Christensen is hereby placed on probation for a period of 24 months commencing on the date this Order is signed.
2. The terms of probation are that (a) Respondent shall commit no further violations of Utah insurance laws; and (b) Respondent's current supervisor, Dickren Markarian shall supervise Respondent's probation by conducting quarterly reviews of Respondent's business activities, and make quarterly reports to the Department. The quarterly reviews will address Respondent business activities for that quarter; address Respondent's business practices; review any new business submissions; and assure protection of client files and confidential information.

DATED this 22 day of December, 2015.

TODD E. KISER
Insurance Commissioner


GREGORY SODERBERG, ESQ.
Administrative Law Judge
Utah Department of Insurance
State Office Building, Room 3110
Salt Lake City, UT 84114
Telephone (801) 538-3800

NOTIFICATION TO RESPONDENT

You are hereby notified that a failure to obey an Order of the Commissioner may subject you to further penalties, including forfeitures of up to \$5,000 per violation and the suspension or revocation of your license and the filing of an action in district court, which may impose forfeitures of up to \$10,000 per day for continued violation.

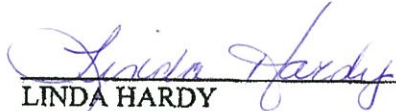
You are further notified that other jurisdictions in which you may be licensed may require that you report this action to them.

CERTIFICATE OF MAILING

The undersigned hereby certifies that on this date, a true and correct copy of the
STIPULATION AND ORDER was mailed, postage prepaid, to the following:

**R. AUSTIN CHRISTENSEN
125 EAST MAIN STREET
AMERICAN FORK, UT 84003**

Dated this 25th day of December, 2015.



**LINDA HARDY
UTAH INSURANCE DEPARTMENT
STATE OFFICE BUILDING, ROOM 3110
SALT LAKE CITY, UT 84114-6901**